



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY

PFRDA/2017/9/CSG/2

Date: 01st March, 2017

To,

All Central Government Ministries & Departments/ State Governments
PrAOs, PAOs, CDDOs, NCDDOs & other CG Nodal offices;
DTAs, DTOs, DDOs & other SG Nodal offices
Autonomous Bodies

Subject: Rejections of Remittances made by Government Nodal offices under National Pension System

PFRDA strives to ensure that nodal offices function in compliance with the laid down norms and guidelines. Besides, it has been PFRDA's endeavour to take various initiatives from time to time in order to meet the above objective and to simplify and improve the operational issues in National Pension System (NPS) for ease of transaction for nodal offices.

2. However, as per the analysis of "Collections & Rejections Report" received from the Trustee Bank for the last 3 months, it is found that in a large number of cases, Trustee Bank has returned the remittance of NPS contributions made by various Government offices. The reasons for such returns/ rejections may be broadly categorized as below;

- a) Remittance received for expired Tran ID
- b) No Tran ID in inward message
- c) Invalid 7 digit account no
- d) FRC done previously
- e) TRAN ID provided does not exist in CRA database
- f) Different PAO ID in Bene A/c & 7495 field

3. NPS investments can only be made once the funds are identified and matched with the details of SCF uploaded in CRA system. Delays arising out of the SCF deletions or return of funds cause delay in investments which consequently creates sub-optimal returns for the employees, thus impeding their pension corpus accumulation and monthly pension receivables. In view of the above, frequent returns/ rejections in a particular nodal office do not depict a healthy picture and urge for necessary corrective actions.

In light of the above, all the nodal officers are advised to ensure that the data in the files are correctly uploaded and funds are remitted timely with correct details in order to get respective SCFs matched & booked in the CRA system.


Ashish Kumar
General Manager